

**RESOLUTION BY THE
COMMUNITY/DEVELOPMENT/HUMAN RESOURCES COMMITTEE**

01- *R* -0424

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN AMENDED LOAN FUNDING AGREEMENT WITH MECHANICSVILLE RENOVATION VENTURES, INC. TO PROVIDE AN ADDITIONAL \$270,000 TO THE MEKENZIE PLACE APARTMENTS FOR CONVERSION TO 85 FOR-SALE TOWNHOMES LOCATED IN THE BLOCK BOUNDED BY CRUMLEY, GLENN, IRA AND WHITEHALL STREETS IN COUNCIL DISTRICT 2 AND NPU-V; AND FURTHER, THE COMMISSIONER OF THE DEPARTMENT OF PLANNING, DEVELOPMENT AND NEIGHBORHOOD CONSERVATION IS AUTHORIZED TO SIGN THE NECESSARY DOCUMENTS TO AMEND THE LOAN WITH MECHANICSVILLE RENOVATION VENTURES, INC, AND FOR OTHER PURPOSES

WHEREAS, the Multi-Unit Housing Loan Program was approved in the Annual Action Plans for the years 1997-2001 to increase the supply of safe, sanitary and decent multi-family housing affordable to low and moderate income families through the provision of low interest loans to for-profit and non-profit organizations; and

WHEREAS, the City Council and Mayor approved Resolutions 98-R-1899 and 98-R-1893, on October 19, 1998 and October 27, 1998 respectively to authorize the Mayor or his designee to enter into a loan agreement with Mechanicsville Renovation Ventures LLC (MRV), a for-profit corporation, for \$700,000 for the rehabilitation of McKenzie Place Apartments, located in the block bounded by Crumley, Glenn, Ira and Whitehall Street in Council District 2 and NPU-V; and

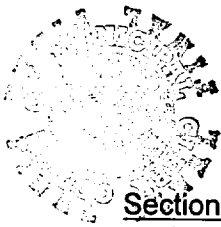
WHEREAS, Mechanicsville Renovation Ventures, Inc, has requested additional funds in the amount of \$270,000 from the Multi-Unit Housing Loan Program to complete the acquisition of Phase II of the project activity and to convert the project from 85 rental units to for-sale townhouses reserved for purchase by HOME income eligible families; and

WHEREAS, the staff of the Department of Planning, Development and Neighborhood Conservation has reviewed the request and found it in compliance with the program and underwriting guidelines of the Multi-Unit Housing Loan Program subject to environmental clearance and other terms and conditions contained in the Loan Agreement, attached hereto; and

WHEREAS, MRV is ready to begin implementation of the project and staff recommends commitment of funds from the Multi-Unit Loan Program to the project.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA as follows:

Section 1. The Mayor is authorized to enter into an Amended Loan Agreement with Mechanicsville Renovation Ventures, Inc. in an amount not to exceed a total of \$970,000 for the development of 85 for-sale townhomes units affordable to HOME income eligible families. The additional funds in the amount of \$270,000 are to be charged to and paid from Account Number 3P05 529002 Y53P0918A3K0.



Section 2. With the exception of the total amount of the loan the loans terms shall remain unchanged.

Section 3. The approval of this loan is subject to the following conditions:

- a) Receive environmental clearance from the Office of Grants Management.
- b) Property acquisition shall conform to the HUD Uniform Policy on Acquisition and Relocation.
- c) Comply with the conditions and required documents and due diligence checklist contained in the Loan Agreement.
- d) **The funds will be used to complete acquisition for the project and renovate the property to town homes which sales price shall not exceed \$75,000 per unit**

Section 4. The Commissioner of the Department of Planning, Development and Neighborhood Conservation or his designee is authorized to sign the administrative documents necessary to amend and close this loan.

Section 5. The loan agreement shall not become binding on the City and the City shall incur no liability until such time as the Council and the Mayor have approved this resolution and when all documents have been signed by the Mayor and Commissioner or his designee for the Department of Planning, Development and Neighborhood Conservation and delivered to the contracting parties.

OMC Amendment Incorporated on 3/29/01 by WHG

A true copy,

Rhonda Daughin Johnson
Municipal Clerk, CMC

ADOPTED as amended by the Council
APPROVED by the Mayor

MAR 19, 2001
MAR 27, 2001

RCS# 2725
3/19/01
2:52 PM

Atlanta City Council

Regular Session

CONSENT

Pages 1 thru 15

ADOPT

SEE ATTACHED LISTING OF
ITEMS ADOPTED/ADVERSED
ON CONSENT AGENDA

YEAS: 12
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 3
EXCUSED: 0
ABSENT 1

Y McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	Y Woolard	Y Martin	Y Emmons
NV Bond	Y Morris	Y Maddox	B Alexander
Y Winslow	NV Muller	Y Boazman	NV Pitts

ITEM (S) REMOVED FROM
CONSENT AGENDA
01-O-0067

Woolard & Morris voted Nay on the
following items:

01-R-0379
01-R-0392
01-R-0393
01-R-0394
01-R-0395
01-R-0396

CONSENT

RCS# 2726
3/19/01
2:54 PM

Atlanta City Council

Regular Session

CONSENT *Reconsidered*
#1

Pages 1 thru 15

ADOPT

YEAS: 11
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 4
EXCUSED: 0
ABSENT 1

SEE ATTACHED LISTING OF
ITEMS ADOPTED/ADVERSED
ON CONSENT AGENDA

Y McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	Y Woolard	Y Martin	NV Emmons
NV Bond	Y Morris	Y Maddox	B Alexander
Y Winslow	NV Muller	Y Boazman	NV Pitts

ITEM (S) REMOVED FROM
CONSENT AGENDA
01-O-0067
01-O-0354

Woolard & Morris voted Nay on the
following items:

01-R-0379
01-R-0392
01-R-0393
01-R-0394
01-R-0395
01-R-0396

CONSENT

RCS# 2753
3/19/01
5:40 PM

Atlanta City Council

Regular Session

CONSENT *Reconsidered*
#2

Pages 1 thru 15

ADOPT

YEAS: 13
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 0
ABSENT 1

SEE ATTACHED LISTING OF
ITEMS ADOPTED/ADVERSED
ON CONSENT AGENDA

NV McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	Y Woolard	Y Martin	Y Emmons
Y Bond	Y Morris	Y Maddox	B Alexander
Y Winslow	Y Muller	Y Boazman	NV Pitts

ITEM (S) REMOVED FROM
CONSENT AGENDA

01-O-0067

01-O-0354

01-O-0188

Woolard & Morris voted Nay on the
following items:

01-R-0379

01-R-0392

01-R-0393

01-R-0394

01-R-0395

01-R-0396

CONSENT

		03/19/01 Council Meeting
ITEMS ADOPTED ON CONSENT AGENDA	ITEMS ADOPTED ON CONSENT AGENDA	ITEMS ADVERSE ON CONSENT AGENDA
1. 01-O-0306	39. 01-R-0397	57. 01-R-0437
2. 01-O-0445	40. 01-R-0398	58. 01-R-0438
3. 01-O-0449	41. 01-R-0399	59. 01-R-0375
4. 01-O-0450	42. 01-R-0400	60. 01-R-0376
5. 01-O-0098	43. 01-R-0401	61. 01-R-0377
6. 01-O-0178	44. 01-R-0402	62. 01-R-0378
7. 01-O-0302	45. 01-R-0403	63. 01-R-0379
8. 01-O-0367	46. 01-R-0404	64. 01-R-0380
9. 00-O-1987	47. 01-R-0405	65. 01-R-0381
10. 01-O-0448	48. 01-R-0406	66. 01-R-0382
11. 00-O-2069	49. 01-R-0407	67. 01-R-0383
12. 01-O-0446	50. 01-R-0408	68. 01-R-0384
13. 01-O-0187	51. 01-R-0409	69. 01-R-0385
14. 01-O-0294	52. 01-R-0410	70. 01-R-0386
15. 01-R-0411	53. 01-R-0433	71. 01-R-0387
16. 01-R-0412	54. 01-R-0434	72. 01-R-0388
17. 01-R-0413	55. 01-R-0435	73. 01-R-0389
18. 01-R-0414	56. 01-R-0436	74. 01-R-0390
19. 01-R-0420		75. 01-R-0391
20. 01-R-0421		76. 01-R-0392
21. 01-R-0475		77. 01-R-0393
22. 01-R-0428		78. 01-R-0394
23. 01-R-0429		79. 01-R-0395
24. 01-R-0477		80. 01-R-0396
25. 01-R-0220		81. 01-R-0440
26. 01-R-0430		82. 01-R-0439
27. 01-R-0447		
28. 01-R-0452		
29. 01-R-0458		
30. 01-R-0417		
31. 01-R-0426		
32. 01-R-0427		
33. 00-R-1466		
34. 01-R-0416		
35. 01-R-0419		
36. 01-R-0424		
37. 01-R-0108		
38. 01-R-0189		

01-R-0424

(Do Not Write Above This Line)

A RESOLUTION BY COMMUNITY DEVELOPMENT HUMAN RESOURCES COMMITTEE.

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN AMENDED LOAN FUNDING AGREEMENT WITH MECHANICSVILLE RENOVATION VENTURES, INC. TO PROVIDE AN ADDITIONAL \$270,000 TO THE MCKENZIE PLACE APARTMENTS FOR CONVERSION TO 85 FOR-SALE TOWNHOMES LOCATED IN THE BLOCK BOUNDED BY CRUMLEY, GLENN, IRA AND WHITEHALL STREETS IN COUNCIL DISTRICT 2 AND NPU-V; AND FURTHER, THE COMMISSIONER OF THE DEPARTMENT OF PLANNING, DEVELOPMENT AND NEIGHBORHOOD CONSERVATION IS AUTHORIZED TO SIGN THE NECESSARY DOCUMENTS TO AMEND THE LOAN WITH MECHANICSVILLE RENOVATION VENTURES, INC. AND FOR OTHER PURPOSES.

ADOPTED BY

MAR 19 2001

COUNCIL
As Amended

- ☐ CONSENT REFER
- ☐ REGULAR REPORT REFER
- ☐ ADVERTISE & REFER
- ☐ 1st ADOPT 2nd READ & REFER

Date Referred

Referred To:

First Reading

Committee
Date
Chair

Committee

Date

Chair

Action:

Fav, Adv, Held (see rev. side)

Other

Members

Refer To

Committee

Date

Chair

Action:

Fav, Adv, Held (see rev. side)

Other

Members

Refer To

Committee

Date

Chair

Action:

Fav, Adv, Held (see rev. side)

Other

Members

Refer To

Committee

Date

Chair

Action:

Fav, Adv, Held (see rev. side)

Other

Members

Refer To

COUNCIL ACTION

☐ 2nd ☐ 1st & 2nd ☐ 3rd

Readings

☒ Consent ☐ V Vote ☒ RC Vote

CERTIFIED

CERTIFIED
MAR 19 2001

ATLANTA CITY COUNCIL PRESIDENT

Richard B. Denton

CERTIFIED
MAR 19 2001

Richard B. Denton
MUNICIPAL CLERK

MAYOR'S ACTION

Amended
MAR 19 2001